

percent in 1999-2000 and in trade, hotels, transport and communication from 8.1 percent in 1998-99 to 6.7 percent in 1999-2000.

(d) The Budget for 2000-2001 has outlined a detailed strategy to put the economy on a sustained, equitable and job creating growth path of 7 to 8 percent per year. The various economic reform measures undertaken are also expected to have a favourable impact on the growth of the economy.

Survey on financial market Investors

1784. SHRI P.K. MAHESHWARI: Will the Minister of FINANCE be pleased to state:

(a) whether SEBI has undertaken any survey with the help of National Council of Applied Economic Research on the total number of financial market investors in the country;

(b) if so, the details of middle class/household investors who invested in the securities market during the last three years;

(c) the details of recommendations made by the NCAER to SEBI for the safeguard of the interest of these small investors; and

(d) the action taken by Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) SEBI has undertaken a survey with the National Council of Applied Economic Research (NCAER) to, *inter-alia*, estimate the total number of households and individuals investing in the securities market. According to the survey, an estimated 12.8 million, or 7.6 per cent of all Indian households representing 19 million individuals, had directly invested in equity shares or debentures or both as at the end of the financial year 1998-99.

(c) and (d) The survey was jointly conducted by SEBI and NCAER. NCAER has not made any recommendations to SEBI. The survey analyses statistical data. The Finance Minister released the survey to the public on 28th July 2000.

Tax Evasion by MNCS

1785. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

[8th August, 2000]

RAJYA SABHA

(a) whether Government's attention has been drawn to the news-item "Rs. 2100 crore tax evasion by MNCs" which appeared in the Asian Age, dated the 23rd May, 2000; and

(b) if so, Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAY KUMAR): (a) and (b) The news item is a coverage of the reply given by the Ministry to Lok Sabha Starred Question No. 671 answered on 12.5.2000, regarding tax evasion by MNCs. The reply also indicated the action taken by the Government against such MNCs.

Restriction on local calls of Government officials

1786. SHRI RAMDAS AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the number of local calls reimburseable to officials on Government telephones provided at their residences and since when the present limit is in force;

(b) whether any limit in this behalf exist in case of officials who have been officially provided computer and internet facility at their residences; and

(c) whether Government propose to reveiw the matter and issues fresh guidelines in view of above developments as well as restrictions of local calls to three-minutes duration?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Officials eligible for residential telephones are entitled to 650 free local calls on bi-monthly basis (excluding STD calls made for official purpose and so certified by the officer concerned) since 1982 on Government expenses in addition to 150 free calls allowed by MTNL/ Telecom Department.

(b) Officials are not entitled to any additional free calls on account of provision of computers and internet facility at their residences.

(c) No, Sir.

Payment of exhorbitant rents by Central Excise Department, Mumbai

1787. SHRI K. M. SAIFULLAH: Will the Minister of FINANCE be pleased to state: